

THE SUN, MONDAY, JANUARY 17, 1916.

THOMPSON TO ISSUE CALL ON WHITRIDGE

Subpoena for Third Avenue
Railway President Will
Be Served To-day.

TO TESTIFY ON THURSDAY

Senator George F. Thompson, chairman of the legislative committee which is investigating the operations of the Public Service Commission, will subpoena F. W. Whitridge, president of the Third Avenue Railway, to-day to appear before the committee in this city Thursday morning.

Senator Thompson has received a letter from Mr. Whitridge in answer to one sent to all traction officials in the city in which he gives a list of men holding positions of trust with the company and tells of the work of the company's attorney. In furnishing this information Mr. Whitridge writes that he considers it relates "to matters which are none of your business."

With Mr. Whitridge on the stand the work of the committee will take up a new line of inquiry. Senator Thompson is particularly interested in a portion of the Third Avenue president's letter in which he charges that members of the legislature have asked: "What is there in it?"

"Do you know whether Mr. Whitridge merely means to be factious or does he mean to threaten? Yesterday I am very sure I never before heard anything to justify such a charge, if Mr. Whitridge is telling the truth want to know it?"

This portion of Mr. Whitridge's letter:

"You have probably already made up your mind as to what I am asking, is there anything in this for Mrs. C. and the six little C's, and later I hear of a member of the Legislature who, commenting on some reform movement, remarked, 'I can't see any purpose in that. I might as well stay at home and attend to my grocery business.'"

We have some reason to fear a resurgence of this state of affairs and consider that it is probably we spend the time in the interest of the we may have what is being proposed by experiment. France, Russia and Italy will naturally support any action of this kind taken by Great Britain. The outcome is awaited with considerable interest. American selling interests however, are not amenable to British control except incidentally."

The embargo on railroad shipments from New England was responsible for small sales of early shipment metal in the last week, but the New Haven railroad is now understood to have been ordered to develop a market of coke, pig iron and other metals and intermediate products which may relieve the pressure on manufacturing plants in the Connecticut Valley.

The consequence of the stupendous financial losses suffered and even greater losses in small lots of coke and electric copper between 22 and 25 cents. Producing interests, however, remained firm at 24 cents for forward shipment delivery to consuming interests and nearly as much conservatively in racing contracts for either prompt shipment or for future delivery.

The result of the fluctuations seen in the early part of London during the week was that spot copper futures were held at 24 cents per pound, while American electric was nominally held at 44 cents per spot.

The exports of copper since the 1st of January have been 11,651 tons, of which 8,801 tons were shipped during the week ended January 14. Imports of January have been 1,359 tons of copper, 2,119 tons of matte and 2,396 tons of ore.

The market was relatively quiet throughout the week, with the tendency toward lower prices. Cables from Europe were unsatisfactory and often delayed, preventing any important business in future positions. Even the demand for spot metal was light, nearby in about sold at 24 cents, while spot was held at 44 cents at the close of the week. No can was received from London on Friday until after business hours, the result being paralysis of business. The result of the fluctuations in London was a decline of 10 cents on spot metals at London, while the price of 44 cents per pound was the same as a week ago. The London market, however, was advanced to 44 cents per pound.

The Committee has arranged for an additional time period to February 5 to a holder of a certificate of deposit the interest payable January 15 in those debentures, such advance to constitute a loan at 5 per cent per annum.

For the \$20,000,000 loan 5 per cent will be charged full day Saturday and no court was asked to issue an order for the payment of the amount on note which fall due next month will be extended.

DRUG SHOW OPENS TO-DAY.

Seven Thousand Delegates Expected at Madison Square Garden.

The managers of the protective society of the Chicago Rock Island and Pacific Railway Company, representing the holders of the twenty year bonds of the company, of which Frank J. Swann, president, is chairman, has extended the time for the deposit of the bonds to February 15. Immediate deposit of the debentures with the Bankers Trust Company or the Savings Bank of St. Louis, the St. Louis Union Trust Company, St. Louis, is urged by the committee. After February 15 deposits will be accepted only on such terms as the committee may determine.

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WOMEN STRIKE TO-DAY.

Pickets to Surround 250 Factories in Philadelphia.

Philadelphia, Jan. 16.—Six thousand members of the International Ladies' Garment Workers Union in this city will be ordered out on strike for higher wages and better working conditions to-morrow morning.

Picks to the number of 2,000, approximately, will go to the 250 or more factories in the city to persuade the remaining 5,000 workers to quit. This will be a woman's strike, and at two mass meetings held this afternoon about 2,500 girls attended each meeting.

ADVANCE IN COPPER PRICES IS CHECKED

Caused by Heavy Production
Report, Attitude of Britain,
Freight Embargoes.

Last week three factors conspired to check the movement to establish record breaking prices for copper. The report of the Geological Survey showing the output of refined copper in 1915 to be 1,647,000,000 pounds, the attitude of the British Government toward the purchases of metal and the embargoes on freight shipments to New England were the three potent forces.

The output of refined copper last year, according to the Government report, was approximately 1,647,000,000 pounds and the total supply of refined copper available was 1,820,000,000 pounds. This enormous quantity was largely in excess of domestic needs and domestic deliveries of 550,000,000 pounds, the latter estimated, exceeding all previous deliveries on home account because of the production of war munitions which were or will be exported. These liberal estimates have added yet another 100,000,000 pounds to the total which will have to be added to the total when final reports are received. These liberal estimates show total deliveries into consumptive stocks, domestic and foreign, of 1,646,000,000 pounds, indicating surplus stocks of 200,000,000 pounds on January 1, 1916.

It is significant that of the 250,000,000 pounds understood to have been delivered by the producers, about 125,000,000 pounds went into warehouses on speculative account during the first half of the year. The remainder of the 250,000,000 pounds have been marketed in the last for five months. Speculators, however, have continued to operate extensively, so there is reason to believe that there are still heavy stocks carried in some position at the end of the year. The intervening period is long enough for the purchase to be made by producers and how much by consumers or speculators.

Sales by the fabricating shops reported contracts for steel bars, plates and shapes and continued actively in the market for the second and third quarters of the year, at an advance of from \$2 to \$4 a ton over the prices paid for delivery on the first quarter. Export manufacturers continue to go to foreign markets giving preference to domestic consumers.

Car builders placed large contracts for steel bars, plates and shapes and continued actively in the market for the second and third quarters of the year, at an advance of from \$2 to \$4 a ton over the prices paid for delivery on the first quarter.

By M. Morganthau, Jr., Co.

4TH ST. 469 W. s. 89 10th av. 12th fl.
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5TH ST. 202 E. s. 89 10th av. 12th fl.
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6TH ST. 148 W. s. 89 10th av. 12th fl.
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7TH ST. 148 W. s. 89 10th av. 12th fl.
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8TH ST. 148 W. s. 89 10th av. 12th fl.
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9TH ST. 148 W. s. 89 10th av. 12th fl.
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10TH ST. 148 W. s. 89 10th av. 12th fl.
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11TH ST. 148 W. s. 89 10th av. 12th fl.
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12TH ST. 148 W. s. 89 10th av. 12th fl.
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13TH ST. 148 W. s. 89 10th av. 12th fl.
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14TH ST. 148 W. s. 89 10th av. 12th fl.
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15TH ST. 148 W. s. 89 10th av. 12th fl.
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16TH ST. 148 W. s. 89 10th av. 12th fl.
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17TH ST. 148 W. s. 89 10th av. 12th fl.
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18TH ST. 148 W. s. 89 10th av. 12th fl.
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19TH ST. 148 W. s. 89 10th av. 12th fl.
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20TH ST. 148 W. s. 89 10th av. 12th fl.
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21ST ST. 148 W. s. 89 10th av. 12th fl.
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22ND ST. 148 W. s. 89 10th av. 12th fl.
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23RD ST. 148 W. s. 89 10th av. 12th fl.
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24TH ST. 148 W. s. 89 10th av. 12th fl.
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25TH ST. 148 W. s. 89 10th av. 12th fl.
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26TH ST. 148 W. s. 89 10th av. 12th fl.
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27TH ST. 148 W. s. 89 10th av. 12th fl.
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28TH ST. 148 W. s. 89 10th av. 12th fl.
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29TH ST. 148 W. s. 89 10th av. 12th fl.
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30TH ST. 148 W. s. 89 10th av. 12th fl.
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31ST ST. 148 W. s. 89 10th av. 12th fl.
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32ND ST. 148 W. s. 89 10th av. 12th fl.
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33RD ST. 148 W. s. 89 10th av. 12th fl.
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34TH ST. 148 W. s. 89 10th av. 12th fl.
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35TH ST. 148 W. s. 89 10th av. 12th fl.
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36TH ST. 148 W. s. 89 10th av. 12th fl.
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37TH ST. 148 W. s. 89 10th av. 12th fl.
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38TH ST. 148 W. s. 89 10th av. 12th fl.
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39TH ST. 148 W. s. 89 10th av. 12th fl.
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40TH ST. 148 W. s. 89 10th av. 12th fl.
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41ST ST. 148 W. s. 89 10th av. 12th fl.
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42ND ST. 148 W. s. 89 10th av. 12th fl.
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43RD ST. 148 W. s. 89 10th av. 12th fl.
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44TH ST. 148 W. s. 89 10th av. 12th fl.
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45TH ST. 148 W. s. 89 10th av. 12th fl.
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46TH ST. 148 W. s. 89 10th av. 12th fl.
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47TH ST. 148 W. s. 89 10th av. 12th fl.
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48TH ST. 148 W. s. 89 10th av. 12th fl.
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49TH ST. 148 W. s. 89 10th av. 12th fl.
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50TH ST. 148 W. s. 89 10th av. 12th fl.
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51ST ST. 148 W. s. 89 10th av. 12th fl.
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52ND ST. 148 W. s. 89 10th av. 12th fl.
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53RD ST. 148 W. s. 89 10th av. 12th fl.
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54TH ST. 148 W. s. 89 10th av. 12th fl.
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